

'Will play a crucial role in reducing import reliance on critical minerals'

Vedanta Resources has laid out an ambitious road map to transform itself into a \$100-billion energy, critical minerals, and tech conglomerate. The company is aggressively investing in backward integration and asset acquisitions backed by major expansions in aluminium, copper, oil & gas, and rare earths both in India and overseas, CEO Deshnee Naidoo told Arunima Bharadwaj. Naidoo said the company will complete the demerger process within this fiscal, enabling it to unlock greater value. Excerpts:



What are your future growth plans?
We have always been strong believers of the transformative power of metals and mining. Most major economies have grown on the back of the strong growth in these sectors, and India is now at that stage, ready to capitalise on its immense mineral potential and drive the energy transition. We have a number of

growth projects underway. In India, our focus is on strengthening backward integration. For aluminium, we are doubling the Lanjigarh alumina refinery in Odisha to 5 MTPA by FY26 and then debottlenecking to 6 MTPA by FY28. We are also expanding captive coal and bauxite mining, which will structurally reduce costs and make the aluminium value chain even more robust and self-reliant. In iron ore, we currently produce about 1.2 million tonnes across three locations, and the plan is to scale this up to 30 million tonnes, supported by beneficiation and value-added inputs for steel-making. Internationally, the most exciting project is Zambia's Konkola Deep Mining Project. We have committed \$1 billion to the restart program, unlocking one of the richest, most attractive copper deposits globally. The infrastructure is already in place, which shortens go-to-market timelines and

positions it as a near-term growth engine.

As we progress on our demerger plans, the roadmap to becoming a \$100 billion critical minerals, energy, and tech conglomerate rests on three levers: growing volumes, improving margins through integration and efficiency, and moving into value-added products that serve new-age industries. Nearly 70% of our revenue already comes from energy transition metals such as aluminium, zinc, silver, copper, and nickel, which are essential for clean energy, EVs, renewables, and advanced technologies.

We are investing in expanding production capacity and making our operations more integrated and resilient.

What is the company's strategy regarding production of critical minerals? Is the company also looking to acquire assets overseas?

India is heavily reliant on imports for critical minerals, making the country vulnerable to geopolitical tensions. Vedanta and Hindustan Zinc see a strategic role for themselves in helping India reduce its dependence on rare earth imports. We are leveraging our expertise in advanced metal extraction and are committed to investing in the exploration and refining of rare earth minerals. As part of this effort, we have secured ten critical mineral blocks including tungsten, graphite, vanadium, chromium, nickel, copper, potash, rare earth elements and platinum group

elements (PGE). Our priority is to build India's self-reliance and reduce import dependence.

Internationally, we are always on the lookout for business opportunities. Recently, we signed an MoU in Saudi Arabia to develop large-scale copper projects, including a smelter and refinery, which further strengthens our global footprint in copper. Along with that, we have received copper exploration licenses in Saudi



VEDANTA CONTINUES TO EXPLORE OPPORTUNITIES FOR GROWTH AND DIVERSIFICATION ACROSS METALS, ENERGY, AND EMERGING SECTORS

Arabia, to explore mineral-rich areas like the Jabal Sayid belt for copper and other metals.

We already have one of the world's most formidable copper assets — Konkola Copper Mines and plans are underway to expand production capacities for this asset base.

Vedanta is sharpening its focus on critical minerals and energy transition metals, with strategic M&A, tech-driven efficiencies and sustainability at the heart of its next growth phase. We are actively exploring inorganic opportunities to expand the future-facing metals portfolio.

What are the company's plans regarding exploration & production of oil and gas? What are your growth plans for aluminium?

In oil & gas, Cairn is focused on accelerating exploration and converting reserves into production, with a near-term goal of about 150,000 barrels per day. As India's largest private oil & gas producer, we also play a vital role in natural

gas, the recognised bridge fuel, which supports the shift to a low-carbon economy and reduces reliance on LNG imports. Vedanta is India's largest aluminium producer, with expansions at Lanjigarh and BALCO providing the platform for growth. We have an expansion plan that will take capacity from 2.4 MTPA to 3.1 MTPA by FY28. Through our Restora range, India's first low-carbon 'green' aluminium, we are helping downstream industries meet global decarbonisation standards.

What is the current status of the demerger process, and how do you expect it to impact the company's profitability and financial performance post-restructuring?

This is an exciting phase for Vedanta. The demerger is underway, and we are confident of completing it within this financial year. We have received 99.99% approvals from our shareholders and 99.95% from our creditors along with

no-objection certificates from the stock exchanges on the modified scheme. We continue to engage constructively with regulators and government stakeholders to ensure a smooth process. The restructuring will result in five focused, independent companies, across the flagship and pure-play businesses focused on aluminium, iron & steel, oil & gas, and power, each with the focus, flexibility, and sector-specific strategy to unlock greater value.

Are there any plans for diversification of business into new segments?

Vedanta continues to strategically explore opportunities for growth and diversification across metals, energy, and emerging sectors. Our approach is focused on strengthening existing businesses, expanding into complementary areas, and supporting India's energy transition and industrial development.

(For full interview, log on to www.financialexpress.com)